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**LEASE**

**NEWS**

**THINGS YOU SHOULD KNOW  
ABOUT LEASING MOTOR  
VEHICLES IN ILLINOIS**

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**AUG 29 1978**

**ILLINOIS DOCUMENTS**

**ILLINOIS  
COMMERCE  
COMMISSION**



Section 18-309(c) of the Illinois Motor Carrier of Property Law as amended, provides that the Commission may by general rule or order provide for the leasing of equipment by or between motor carriers.

## **DEFINITION OF THE TERM "LEASE"**

Chapter 18 of the Illinois Vehicle Code - 1-137 Lease.

A written document vesting exclusive possession, control of an responsibility over the operation of the vehicle in the lessee for a specific period of time as if such lessee were the legal owner.

### **—WHAT—**

If you have a rig and cannot find enough hauling to keep busy, you can lease to a carrier who has authority to haul for hire.

### **—WHEN—**

A Lease may be executed for any period of time, NOT to exceed three (3) years. Either party can cancel a lease at any time with a written request to the Commission to cancel said lease along with the fee of \$5.00. An equipment Lease will not be considered cancelled until such request is received by the Commission.

—HOW—

Contact the

**ILLINOIS COMMERCE COMMISSION**

527 East Capitol Avenue  
6th Floor — Leland Building  
Springfield, Illinois 62706

Attention Lease Section  
Phone: 217-782-6348

Ask for General Order No. 24 which spells out the Rules and Regulations pertaining to the Form of Equipment Lease to be used. The language of the “Instruction Sheet” is explicit as to what a Lessor can or cannot do and the statutory provisions necessary of a Lessee.


Three (3) copies of the “Equipment Lease” must be completed, signed, witnessed and mailed to the Commission along with a check for \$10.00 filing fee for approval. If approved all copies will be stamped, dated and signed by authorized personnel. The original remains with the Commission, two copies are returned, one to remain with the leased tractor. It is very important that a copy is always in the cab; the remaining copy should be kept in the Lessee’s office.

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Any proposed lease received by the Commission will be processed, stamped, approved and returned within forty-eight (48) hours; thus avoiding any lost revenue while waiting for the lease.

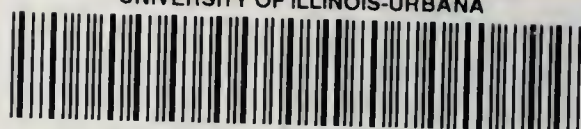
Authorized carriers shall not lease equipment to private carriers or shippers.

The provisions of General Order No. 24 do not apply to any individual, person, association or corporation, who is not an authorized for-hire motor carrier or whose principal business is the bona fide leasing or rental of motor vehicle equipment, without drivers, for compensation, to the general public including authorized for-hire motor carriers.



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